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MINISTRY OF INDUSTRY

RESOLUTION

New Delhi, the 24th September 1963

No. 4(22)Lic. Pol./63.—The Government of India have been giving consideration to steps which could be taken to accelerate the pace of industrial development. One of the suggestions made in this context is that there is need to simplify the procedures and regulations relating to the approval of schemes of industrial expansion. It is important that controls operate speedily and efficiently in order that they may serve as instruments for the achievement of a high rate of industrial growth.

2. Government have accordingly decided that the operation of the controls applicable to the establishment of additional industrial capacity under the Industries (Development and Regulation) Act, 1951 the import of capital goods, the issue of capital and foreign investment and collaboration should be examined by a Committee which will suggest such modifications as would reduce delays in decision.

3. The membership of the Committee will be as follows:

- (1) Shri T. Swaminathan, Secretary, Departments of Supply & Technical Development—*Chairman*.
- (2) Shri Bharat Ram.
- (3) Mr. A. R. Foster.
- (4) Shri Lakshmi Pat Singhania.
- (5) Shri A. M. M. Murugappa Chettiar.
- (6) Shri P. Chentsal Rao.
- (7) Shri N. C. Srivastava, Adviser, Planning Commission.
- (8) Shri P. Govindan Nair, Additional Secretary, Ministry of Finance, Department of Economic Affairs.
- (9) Shri V. K. Ramaswami, Economic Adviser, Ministry of Industry.
- (10) Shri K. J. George, Deputy Secretary, Ministry of Industry—*Member-Secretary*.

4. The Committee will submit interim reports as and when necessary, and will complete its work within six months.

R. V. SUBRAHMANYAN, Jt. Secy

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